

## COTTON FIRMER ON LIGHT OPERATIONS

**Stronger Cables—Reports of Larger Supply of Ocean Freight Room.**

## ACREAGE OF NEW CROP

Although trading was not very active yesterday cotton showed a very steady undertone and closed around the best point of the day, with a net gain of 5 to 6 points. Good cables, large exports, semi Southern markets and reports of a more liberal supply of ocean freight room, with lower rates contributed to an increase in bullish sentiment.

Ocean freight room is being offered on the basis of \$2.50 from New York to Liverpool. Savannah wires predict an increase in the number of vessels chartered from that port in the next few weeks.

Yesterday's exports were rather heavy, at least in comparison with the light movement recently. They amounted to 4,000 bales.

The trade is devoting more and more attention to the new crop output. Some reports indicate early indications that there will be a reduction in acreage.

The New Orleans Times-Picayune says: "A campaign to keep the cotton acreage down this year is being carried on with vigor." Bankers and merchants are assisting in the efforts to convince the farmers that it will be against the interest to raise the acreage this year except for food crops."

On the other hand, advices from Georgia say that in certain counties three times as many miles have been sold this year as last. Baldwin county, for instance, says that the land that will be cultivated this season will far exceed the acreage of the past two years.

A cable from Liverpool says: "Markets advanced on freight rate some." Market closed steady.

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